

Exhibit 3

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BARCLAYS BANK (SUISSE) S.A.,
CAIXABANK S.A., as successor by merger to
Barclays Bank S.A., and ZEDRA TRUST
COMPANY (JERSEY) LIMITED (f/k/a Barclays
Private Bank & Trust Limited),

Defendants.

Adv. Pro. No. 11-02569 (CGM)

**STIPULATION AND ORDER DISMISSING WITH PREJUDICE
CERTAIN TRANSFERS ALLEGED IN THE COMPLAINT**

WHEREAS, on September 1, 2011, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the substantively consolidated Chapter 7 estate of Bernard L. Madoff, filed a complaint (the “Complaint”) in the above-captioned adversary

proceeding against defendants Barclays Bank (Suisse) S.A., Barclays Bank S.A., and Barclays Private Bank & Trust Limited;

WHEREAS, on December 15, 2021, a Stipulation and Order Amending Complaint and Substituting a Defendant (Dkt. No. 119) was entered, which (i) substituted Caixabank S.A., as successor by merger to Barclays Bank S.A., as a defendant in this action in place of Barclays Bank S.A. and amended the Complaint accordingly; and (ii) amended the caption to remove “Barclays Private Bank & Trust Limited” and replace it with “Zedra Trust Company (Jersey) Limited (f/k/a Barclays Private Bank & Trust Limited)”;

WHEREAS, the Complaint as amended pursuant to the Stipulation and Order Amending Complaint and Substituting a Defendant has been deemed the Amended Complaint and is the operative complaint (see Dkt. No. 119, ¶ 4);

WHEREAS, after conferring with Defendants, the Trustee has agreed not to pursue several of the alleged transfers identified as part of Count One of the Amended Complaint, specifically: (a) the alleged transfers identified on Exhibit F to the Amended Complaint in the amounts of \$203,462 and \$1,469,096 on or about January 20, 2003 and in the amount of \$987,933 on or about April 25, 2003; and (b) the alleged transfer identified on Exhibit I to the Amended Complaint on or about April 14, 2003 in the amount of \$73,352.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Defendants, and **SO ORDERED**, by the Court:

1. The Trustee agrees not to pursue, and dismisses with prejudice, Count One of the Amended Complaint solely as to the following: (a) the alleged transfers identified on Exhibit F to the Amended Complaint in the amounts of \$203,462 and \$1,469,096 on or about January 20, 2003 and in the amount of \$987,933 on or about April 25, 2003; and (b) the alleged transfer identified on Exhibit I to the Amended Complaint on or about April 14, 2003 in the amount of \$73,352.

2. Except as expressly set forth herein, this Stipulation has no effect on Count One of the Amended Complaint as to any other alleged transfers identified in the Amended Complaint, including other alleged transfers identified on Exhibits F or I to the Amended Complaint.

3. Except as expressly set forth herein, the parties to this Stipulation reserve all rights, claims and/or defenses they may have, under the FRCP or otherwise, and entry into this Stipulation shall not impair or otherwise affect any such rights, claims and/or defenses.

4. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original.

[Remainder of page intentionally left blank]

Dated: New York, New York
February 11, 2022

BAKER & HOSTETLER LLP

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Liquidation of Bernard L. Madoff Investment
Securities LLC and for the Chapter 7 Estate
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Attorneys for Defendants

SO ORDERED.

**Dated: February 14, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
Chief U.S. Bankruptcy Judge**